

Exhibit E

1 UNITED STATES BANKRUPTCY COURT
2 SOUTHERN DISTRICT OF NEW YORK

3 In re:

4 MOTORS LIQUIDATION COMPANY, et al.,
5 f/k/a General Motors Corp., et al.,

6 Debtors.

7 Cast No.: 09-50026 (MG)

8 November 13, 2017

9 10:03 a.m.

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11
12
13 DEPOSITION of MATTHEW J.
14 WILLIAMS, held at the offices of
15 GIBSON, DUNN & CRUTCHER, LLP, 200 Park
16 Avenue, New York, New York before Wayne
17 Hock, a Notary Public of the State of
18 New York.

<p style="text-align: right;">Page 94</p> <p>1 what it is. But all of the terms in 2 the document we agreed to. 3 Q. And that was what then led 4 you to approve sharing the document 5 with a third party? 6 A. No, no, that's not correct. 7 Q. The fact that all the terms 8 had been agreed to? 9 A. No. 10 Q. Had you -- prior to all the 11 terms being agreed to, had you spoken 12 to a third party, GM in this case, new 13 GM, about -- 14 A. No. 15 MR. KARLAN: Let him finish 16 the question. 17 Q. -- about the settlement 18 agreement? 19 A. No. 20 Q. All right. 21 So at some point you decided 22 that it was okay to share the 23 settlement agreement with new GM; 24 correct? 25 A. That's correct.</p>	<p style="text-align: right;">Page 96</p> <p>1 happened? 2 A. It seems to be that the 3 latest draft of the document, which is 4 the draft that was filed by Mr. 5 Weisfelner with the court, is that 6 document that was shared with new GM. 7 Q. So in fact, the document that 8 was shared with new GM was the final 9 document. We had already covered this, 10 that had become final earlier like on 11 the twelfth; right? 12 A. No, I didn't -- well, that 13 unsigned document, one of the terms of 14 that document is that for it to be 15 binding is that it was signed. 16 Q. I understand that's your 17 position because that's what I've read 18 in the papers here. 19 But there's another side to 20 it; isn't there? 21 MR. TECCE: Objection to form. 22 THE WITNESS: Maybe there is. 23 Q. You've heard about it? 24 You've heard about the side that says 25 that once the terms are agreed to that</p>
<p style="text-align: right;">Page 95</p> <p>1 Q. And did that take place after 2 you had agreed to all of the terms of 3 the settlement agreement? 4 MR. KARLAN: Objection to the 5 form of the question. 6 THE WITNESS: It seems to be 7 that. But the understanding, at 8 least my understanding of when we 9 were going to share it with new GM 10 was just as soon as possible. So 11 my understanding of -- the idea was 12 we had the status conference coming 13 up and we wanted to get the 14 documents in new GM's hands as soon 15 as possible so they could review 16 them and we could obviate any 17 arguments that they didn't have 18 ample time to review them. So I 19 personally -- again, this is me -- 20 I never viewed having the documents 21 in completely final form as a 22 prerequisite to sending them over 23 to new GM. 24 Q. Fair enough. 25 But in fact, that's what</p>	<p style="text-align: right;">Page 97</p> <p>1 it's a binding document? 2 A. I have heard that's an 3 argument that's being made. 4 Q. Okay. 5 And that would have occurred 6 on August -- what did we say, August 11 7 or August 12? 8 MR. TECCE: Objection to form. 9 THE WITNESS: No. 10 Q. In terms of all the terms 11 being agreed to by the GUC Trust? 12 A. No, that's not correct. 13 Q. Maybe I missed something. 14 A. Maybe you are. 15 Q. What terms were not agreed to 16 as of August 12? 17 A. Well, apparently one of the 18 terms that wasn't agreed to is the fact 19 that it had to be signed in order for 20 it to be binding. 21 Q. I understand that that's your 22 position, Mr. Williams. 23 A. That is a term that there is 24 apparently not a meeting of the minds 25 on, so I was just answering your</p>

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<p style="text-align: right;">Page 98</p> <p>1 question. 2 Q. Let me ask you then, besides 3 the signing of the agreement, were 4 there any other terms? 5 A. Besides that section of the 6 agreement? 7 Q. Right. 8 A. Yeah, I believe there were. 9 Q. What other terms had not been 10 agreed to by August 12? I thought we 11 had covered this but maybe not. 12 A. No, apparently not. 13 Q. Okay. 14 A. Well, 3.1 was what we talked 15 about that when the agreement becomes 16 binding. 17 Q. By the way, let me ask you 18 this -- I'll just have you pause for a 19 second. 20 A. Sure. 21 Q. Do you recall ever expressing 22 that to anyone in the negotiations at 23 any time that the document had to be 24 signed before it was final? 25 A. Yes.</p>	<p style="text-align: right;">Page 100</p> <p>1 and by different parties to this 2 agreement in separate counterparts" -- 3 this is the signature provision. It 4 says how signatures are delivered. 5 3.12, the amendment provision that 6 says, "except as otherwise specifically 7 provided in this agreement, no 8 amendment, modification, rescission, 9 waiver, or release of this agreement 10 shall be effective unless the same 11 shall be in writing by the parties." 12 Q. Well, this is in writing; 13 isn't it? There weren't any amendments 14 to it that you know of? 15 MR. KARLAN: Do you want him 16 to finish answering your question? 17 Wait a minute, stop, do you 18 not want him to finish answering 19 your question? 20 Q. Go ahead, Mr. Williams, 21 finish your answer. 22 A. My point being that, to the 23 extent that you wanted to amend 3.2 24 about the writing, apparently there 25 wasn't an agreement on 3.12.</p>
<p style="text-align: right;">Page 99</p> <p>1 Q. Who did you express that to? 2 A. I expressed it to everybody 3 on this e-mail list because it was in 4 the first markup of the document that 5 we had sent back. 6 Q. I'm saying that, when you 7 were talking and negotiating with the 8 other side, with all the -- everybody 9 on the copy list, did you ever say 10 something like, by the way, guys, you 11 do realize that this document is not 12 final until it's signed? Did you say 13 that verbally to anyone? 14 MR. KARLAN: Or orally. 15 THE WITNESS: Did I say it 16 orally? No, not that I recall. 17 Q. What other provisions of the 18 settlement agreement do you find 19 somehow are not clear? 20 A. 3.9, counterparts, facsimile 21 signatures. 22 Q. Okay. 23 What is it about that? 24 A. "This agreement may be 25 executed in any number of counterparts</p>	<p style="text-align: right;">Page 101</p> <p>1 Q. Stop, stop, stop, stop. I'm 2 not understanding what you're doing. 3 Is it going to be your 4 testimony before Judge Glenn that all 5 the terms of the agreement had been 6 resolved and agreed to by August 12 or 7 not? 8 A. We thought that they had. 9 Q. Okay: 10 A. We thought that they had. 11 Q. Okay. 12 And you believe today that 13 they had? 14 A. No, I believe today that now 15 apparently the plaintiffs want to read 16 out certain provisions of the 17 agreement. 18 Q. Oh, and that's because your 19 belief is that you cannot have an 20 agreement that is not signed to be 21 effective; is that your testimony? 22 A. I didn't say that, no. 23 Q. Because you've read the case 24 law on that. I'm sure you have. 25 A. That was not my testimony.</p>

<p style="text-align: right;">Page 102</p> <p>1 MR. KARLAN: I instruct the 2 witness not to answer the question. 3 Q. Mr. Williams, have you or not 4 read the case law with -- 5 MR. KARLAN: I instruct the 6 witness not to answer the question. 7 Q. Is there anything in your 8 testimony that you have given so far 9 that you want to change? 10 MR. KARLAN: I object to the 11 form. 12 Q. Or that you need to change. 13 MR. KARLAN: I object to the 14 form of the question. 15 THE WITNESS: No, not to my 16 knowledge. 17 Q. Okay. 18 Everything that you have 19 answered under oath is true and you 20 answered it to the best of your ability 21 so far? 22 A. Yes, absolutely. 23 Q. All right. Thank you. 24 With regard to settlement 25 agreement to new GM, you understood</p>	<p style="text-align: right;">Page 104</p> <p>1 a minimum? 2 A. Whenever that -- I don't have 3 the e-mail in front of me but whenever 4 that date was. 5 Q. And the authority that you 6 had derived from your client, that is 7 to belief that you had an agreement 8 with the parties by that time, that 9 derived from the GUC Trust? In other 10 words, you understood that at that time 11 the GUC Trust had agreed to the terms; 12 correct? 13 MR. KARLAN: Objection to the 14 form of the question. 15 Can we just ask one question, 16 please? 17 MR. GONZALES: Sure. 18 Q. At the point that this 19 agreement was shared with new GM, the 20 GUC Trust had agreed to the terms of 21 the agreement; correct? 22 A. At the time the agreement was 23 shared with new GM, we had agreed to 24 the final form of those documents. 25 Q. Including the terms?</p>
<p style="text-align: right;">Page 103</p> <p>1 that you were sharing this agreement 2 and you approved the sharing this 3 agreement with a third party, new GM, 4 correct, at some point? 5 A. Yeah. At some point, yes. 6 Q. And you believe that that 7 agreement occurred more or less at 7:29 8 p.m. on August 14; correct? 9 A. To send the document to new 10 GM? 11 Q. Yes. 12 A. Yeah, I think that's right. 13 Q. And you knew and you 14 understood, when it was being sent to 15 new GM, that all the terms of the 16 agreement had been agreed to by all 17 parties by that time? 18 A. I think we've been over this 19 but we agreed to the form of the 20 documents, that's correct. 21 Q. Including all the terms? 22 A. Including all of the terms, 23 we believed that we had an agreement of 24 all the terms, yes. 25 Q. By 7:29 p.m. on August 14 at</p>	<p style="text-align: right;">Page 105</p> <p>1 A. The terms and the documents, 2 yes. 3 MR. GONZALES: Okay. 4 (Whereupon, an e-mail dated 5 August 14, 2017 was marked Exhibit 34 6 for identification.) 7 Q. Let me have you turn to or 8 look at Exhibit Number 34. 9 Have you seen this document 10 before, this e-mail? 11 A. Me? I don't believe so, no. 12 Q. This is the first time you're 13 looking at this? 14 A. Maybe it was sent to me but I 15 don't recall. 16 Q. In preparation for your 17 deposition, did you review this 18 document? 19 A. No, I don't think so. 20 Q. Take a second and read it, 21 please. 22 A. (Reviewing). 23 Okay. I've read it. 24 Q. Thank you, sir. 25 I want to -- this is an</p>

27 (Pages 102 - 105)

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1 schedule a hearing with Judge Furman
2 where the terms of the agreement were
3 going to be discussed and a hearing
4 with Judge Glenn; is that true?
5 MR. KARLAN: Objection to the
6 form of the question.
7 THE WITNESS: No, that's not
8 true.
9 Q. What hearing was contemplated
10 to be set with the court to basically
11 go over the terms of the agreement?
12 A. With Judge Furman?
13 Q. Well, I know that there was a
14 discussion --
15 MR. KARLAN: Sorry, I
16 apologize, were you asking a
17 question or were you testifying
18 just then?
19 THE WITNESS: I was asking a
20 question.
21 Q. You're aware that there was a
22 discussion with Judge Furman on
23 August 11 at a hearing; correct?
24 A. Yes, I'm aware of that.
25 Q. You understand that Mr.

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1 Berman announced the agreement to Judge
2 Furman, the MDL judge?
3 A. I'm aware that he announced
4 it. I was not aware that he was going
5 to announce it.
6 Q. Okay.
7 But you became aware that he
8 did?
9 A. Yes.
10 Q. And he discussed the terms of
11 the agreement, he didn't read the
12 settlement agreement to the court but
13 in essence he discussed the terms of
14 the agreement?
15 A. That's correct.
16 Q. And that was at a hearing on
17 August 11; correct?
18 A. That's correct.
19 Q. And that was followed by a
20 Bloomberg report that same day, I
21 believe; correct?
22 A. Yes, that's correct.
23 Q. So that was one open
24 discussion with the MDL judge about the
25 agreement; correct?

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1 A. About that agreement, about
2 the unsigned agreement, yes, but we
3 didn't know he was going to do that.
4 Q. Right.
5 But you found out at the time
6 that he did?
7 A. Yeah, we found out at the
8 time, I believe we had somebody on a
9 listen over.
10 Q. Did you take any action, Mr.
11 Williams, between Mr. Berman's
12 statement to the MDL judge that an
13 agreement had been reached and your
14 meeting with Mr. Steinberg on
15 August 15, did you take any affirmative
16 action to say no, we do not have an
17 agreement because it's not signed?
18 A. We consulted with --
19 MR. KARLAN: I don't know what
20 you're going to say. Don't discuss
21 consultations with your other
22 counsel for the trust.
23 Is that what you're going to
24 do? Don't do that.
25 THE WITNESS: We did not

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1 think it was appropriate to comment
2 on marketplace rumors, therefore we
3 did not do that.
4 Q. Your testimony is the GUC
5 Trust did nothing?
6 A. That's correct, we didn't do
7 anything.
8 Q. If you thought that because
9 here is an agreement that's being
10 announced to not just any federal judge
11 but the judge managing the
12 multi-district litigation, an agreement
13 is being announced to that judge and
14 your testimony to Judge Glenn is the
15 GUC Trust did nothing between that
16 August 11 hearing where Mr. Berman
17 announced the settlement and until you
18 met with Mr. Steinberg on the
19 fifteenth; is that true?
20 MR. TECCE: Objection to the
21 form of the question.
22 THE WITNESS: We filed a 10-Q
23 on I believe the fourteenth that
24 said that we had made material
25 progress with the settlement but we

<p style="text-align: right;">Page 138</p> <p>1 still didn't have anything binding. 2 Q. Oh, that's not what the 10-Q 3 said. 4 A. Whatever the -- we filed the 5 10-Q. 6 Q. Well, I assure you the 10-Q 7 does not say -- 8 MR. KARLAN: Why don't we ask 9 questions instead of testifying. 10 THE WITNESS: Whatever the 11 10-Q says it says, but that's the 12 only thing we did. 13 Q. I just want to ask you to be 14 a little bit careful here, Mr. 15 Williams, because I saw that both in a 16 letter and now you've testified under 17 oath that the 10-Q says it's not 18 binding and that's not what the 10-Q 19 says. 20 A. The 10-Q says what it says. 21 Maybe I was under the misimpression 22 that it says it's not binding but I 23 know it said we had made material 24 progress. If we had thought we had a 25 binding deal, we would have put in that</p>	<p style="text-align: right;">Page 140</p> <p>1 debate. 2 MR. GONZALES: Well, it's not 3 debatable -- 4 MR. STEINBERG: Put the 5 language in front of him. 6 Q. Would you like to see the 7 language of the 10-Q and of your letter 8 where you said under oath just now that 9 you said the 10-Q says it's not binding 10 and you said in a letter that the 10-Q 11 said it's not binding and that neither 12 one of those is true? 13 A. Yes. 14 MR. GONZALES: Let's go off 15 the record. 16 MR. KARLAN: Let's stay on the 17 record. I don't want to -- I'm 18 tired of you -- 19 MR. GONZALES: Let's go off 20 the record, please. 21 MR. KARLAN: We don't go off 22 the record unless all counsel agree 23 and I don't agree. 24 Q. I'm going to hand you 10446. 25 It's an e-mail from you to Mr.</p>
<p style="text-align: right;">Page 139</p> <p>1 10-Q that we had a binding deal. 2 Q. I want to make sure that 3 we're clear on the record because I've 4 seen it twice now that you said that, 5 in a letter and now in sworn testimony 6 where you said the 10-Q represents that 7 the agreement is not binding and that 8 is not true, sir. 9 MR. KARLAN: Counsel -- 10 Q. And you will agree with that; 11 right? 12 A. You know, I don't have the 13 10-Q in front of me but if that's what 14 it says, that's what it says. And I 15 don't have the letter that you're 16 referring to either. 17 Q. Well, I'll put them both in 18 front of you. 19 MR. KARLAN: Why don't you do 20 that instead of lecturing the 21 witness. 22 MR. STEINBERG: Turn to page 23 forty-two. Why don't you put it in 24 front of him and let him read the 25 language. And you don't have to</p>	<p style="text-align: right;">Page 141</p> <p>1 Martorana and to Mr. Steinberg. I 2 guess it's directed to Mr. Steinberg. 3 MR. KARLAN: Is there a copy 4 for counsel? 5 So what are we marking this 6 as? 7 (Whereupon, an e-mail dated 8 August 16, 2017 was marked Exhibit 35 9 for identification.) 10 Q. First of all, let's start it 11 this way, Mr. Williams. 12 Does the 10-Q says that the 13 agreement is not binding? 14 MR. KARLAN: I thought we were 15 going to give him the 10-Q. 16 Q. Let me just ask you, does the 17 10-Q say that the agreement is not 18 binding? 19 A. I don't have the 10-Q in 20 front of me. 21 Q. Have you reviewed before 22 coming here today? 23 A. Yeah, I review it all the 24 time. 25 Q. Does it say that it's not</p>

<p style="text-align: right;">Page 182</p> <p>1 pending question. 2 MR. KARLAN: Fuck you. 3 MR. WEISFELNER: Is that 4 right? No kidding. 5 Fuck me on the record; huh? 6 MR. KARLAN: Yes. 7 MR. WEISFELNER: We don't 8 agree to go off the record. How 9 about that, Mitch? Nobody's off 10 the record until everyone agrees to 11 be off the record. Do you hear me? 12 No one agrees to be off the record 13 until everyone's off the record, so 14 we'll keep going. 15 MR. KARLAN: Keep going. 16 MR. WEISFELNER: A child and a 17 professional moron. 18 MR. KARLAN: On the record, I 19 hope. 20 MR. WEISFELNER: Absolutely on 21 the record. 22 I think maybe it's a good 23 idea to go off the record now. 24 THE VIDEOGRAPHER: We're going 25 off the record. The time is 1:46.</p>	<p style="text-align: right;">Page 184</p> <p>1 have significant reservations at that 2 hearing, I think we were going to go 3 forward with that deal. If I genuinely 4 thought it was, as this e-mail says, a 5 flaming piece of shit, we wouldn't have 6 put it forward. 7 Q. Fair enough. 8 And the only reason that the 9 deal with the plaintiffs did not go 10 through because of the meeting that you 11 had with new GM on August 15; is that 12 correct? 13 MR. KARLAN: Objection to the 14 form of the question. 15 MR. TECCE: Objection to the 16 form of the question. 17 THE WITNESS: No, that's not 18 correct. 19 Q. Before the meeting with new 20 GM on August 15, had you put forward 21 any other suggestions regarding the 22 settlement agreement to the plaintiffs 23 or the unit holders? 24 A. No, other than the Rule 23 25 issue that I discussed earlier. But</p>
<p style="text-align: right;">Page 183</p> <p>1 (Whereupon a break was taken) 2 THE VIDEOGRAPHER: We are back 3 on the record. The time is 1:54. 4 Q. Mr. Williams, I'm referring 5 to your e-mail to Mr. Danny Golden, the 6 attorney representing the unit holders, 7 dated August 17 at 12:37 p.m. and I'm 8 asking you whether or not you held the 9 opinion, prior to August 15 at 10:00 10 a.m., that the deal with the plaintiffs 11 was a, quote, flaming piece of shit, 12 closed quote? 13 A. I think I was exaggerating a 14 bit there. No, I did not, and I didn't 15 when I wrote this. 16 Q. Okay. 17 A. It was -- I was exaggerating. 18 Q. All right, sir. 19 It's not an opinion -- it's 20 not a legal opinion that you held with 21 regard to Exhibit Number 28? 22 A. No, I think it's fair to say 23 I had reservations about the deal but, 24 as I stated earlier, you know, we were 25 -- to the extent that the judge didn't</p>	<p style="text-align: right;">Page 185</p> <p>1 again, to be clear and candid, that was 2 not a prerequisite to the deal. We 3 were very concerned that the judge was 4 going to have issues with it at the 5 status conference. 6 Q. The GUC Trust and you, their 7 law firm, prior to the meeting with new 8 GM supported the settlement agreement, 9 had agreed to the terms, and were going 10 to sign the settlement agreement before 11 the meeting of August 15 at 10:00 a.m. 12 with new GM; is that correct? 13 MR. KARLAN: Objection to the 14 form of the question. 15 THE WITNESS: That's not 16 correct. Potentially -- 17 Q. And this is what I want to 18 know, and I'm going to write it down as 19 I'm prone to do. 20 A. You're not going to need to 21 write a lot. We wanted to -- 22 Q. I wouldn't think so. 23 MR. TECCE: Sorry, but you 24 keep cutting the witness off, sir. 25 He's trying to answer your</p>

<p style="text-align: right;">Page 186</p> <p>1 question, please. 2 THE WITNESS: It was our 3 intention to go in front of the 4 court on I believe it's the 5 seventeenth at the status 6 conference and give the overlay of 7 the deal. To the extent that the 8 judge had significant concerns 9 about the deal, whether it be the 10 \$10 billion claim or whether it be 11 the lack of the Rule 23 or any of 12 myriad of issues that he might, 13 depending on what the judge said 14 about those we may or may not have 15 signed that agreement. 16 Q. Are you now representing 17 under oath that you were not intending 18 to sign the Exhibit Number 28 until 19 after the meeting with the judge, the 20 conference with the judge on the 21 seventeenth? 22 A. I've been under oath the 23 whole time and yes, that was our 24 intent. 25 Q. Did you ever express that</p>	<p style="text-align: right;">Page 188</p> <p>1 to sign the agreement. To the extent 2 the judge raised huge issues and said 3 you've got a Rule 23 problem here or 4 you've got a \$10 billion claim I'm 5 never going to allow, at that time we 6 didn't intend on signing. 7 Q. Did you ever tell anybody 8 that? 9 MR. KARLAN: Asked and 10 answered. 11 Q. Sir, did you ever tell the 12 plaintiffs that? 13 A. No. 14 MR. KARLAN: Asked and 15 answered. 16 Q. You kept that to yourself 17 that what you told -- let me make sure. 18 What you did was not to 19 disclose to the plaintiffs that it was 20 your intent to wait until the hearing 21 on the seventeenth with Judge Glenn and 22 then, depending on that -- how that 23 hearing came out, that you would then 24 sign the agreement if the judge didn't 25 have any major issues with it?</p>
<p style="text-align: right;">Page 187</p> <p>1 intent to anyone? 2 A. Yes. 3 Q. Who did you express that 4 intent to? 5 MR. KARLAN: Let me instruct 6 you not to disclose, unless counsel 7 wants you to, conversations on that 8 subject that you had with Akin Gump 9 or obviously your client or Gibson 10 Dunn. 11 THE WITNESS: We did not have 12 any conversations about that with 13 the plaintiffs. 14 Q. Is it your testimony that it 15 was only after Judge Glenn signed off, 16 so to speak, that what the plaintiffs 17 and the GUC Trust had agreed to? 18 A. No. 19 Q. Isn't that what you just 20 said? 21 A. No, my testimony was that, to 22 the extent that we went forth with this 23 status conference on the seventeenth 24 and the judge didn't raise any 25 significant issues, we were intending</p>	<p style="text-align: right;">Page 189</p> <p>1 MR. KARLAN: I object to the 2 form of the question. 3 THE WITNESS: I did not 4 understand that question. 5 Q. Sure. I thought I was just 6 repeating what you said. 7 First of all, let's be clear. 8 Your testimony is the GUC 9 Trust and you on behalf of the GUC 10 Trust did not intend to sign Exhibit 11 Number 28 until after the hearing of 12 August 17 with Judge Glenn; is that 13 true? 14 A. Yes. 15 Q. Now my question is did you 16 ever tell anybody that that was your 17 intent? 18 MR. KARLAN: Asked and 19 answered. 20 You can answer it again but, 21 once again, exclude from your 22 answer conversations you had with 23 Gibson Dunn, with FTI, with 24 Wilmington Trust, and with Akin 25 Gump.</p>

<p style="text-align: right;">Page 190</p> <p>1 THE WITNESS: We never told 2 the plaintiffs that. 3 Q. Okay. 4 Did you tell the GUC Trust 5 that that was your intent? 6 MR. KARLAN: I instruct the 7 witness not to answer the question. 8 MR. HILLIARD: Just so the 9 record's clear -- 10 MR. KARLAN: That's privilege. 11 MR. HILLIARD: I just wanted 12 to know. 13 Q. Mr. Williams, when did the 14 GUC Trust decide not to sign Exhibit 15 Number 28? 16 MR. KARLAN: I object to the 17 form of the question. I don't 18 understand it. 19 But you may answer it if you 20 do. 21 THE WITNESS: Well, we 22 decided before the hearing because 23 we got what we viewed as a better 24 deal with new GM. 25 Q. And when is it that you --</p>	<p style="text-align: right;">Page 192</p> <p>1 intention was at least to wait 2 until after that status conference 3 before signing the agreement. 4 Q. But that opportunity never 5 occurred because new GM showed up and 6 convinced you not to enter into the 7 agreement? 8 MR. STEINBERG: Objection. 9 Q. Excuse me, not to sign 10 Exhibit 28; correct? 11 MR. TECCE: Objection to the 12 form. 13 MR. KARLAN: Objection to the 14 form. 15 You may answer. 16 Q. Go ahead, sir. 17 A. No, I don't think that's 18 correct. I don't -- 19 Q. I need to get it straight. 20 A. Well, because, as I said 21 earlier, new GM didn't convince ups not 22 to sign it because -- well, it's a 23 couple of things. That hearing never 24 happened or it happened but it happened 25 in a different perspective.</p>
<p style="text-align: right;">Page 191</p> <p>1 I'm trying to get the time. When is it 2 that you believe you got the better 3 deal with new GM and decided not to 4 sign Exhibit Number 28? 5 A. It's two questions. When did 6 we get to the deal with new GM? I 7 believe it was on the seventeenth, that 8 morning before the status conference, 9 whenever we wrote the letter. And 10 after that, from our perspective, it 11 became moot to signing the other 12 agreement. 13 Q. So your decision not to sign 14 Exhibit 28 occurred on more or less 15 August -- the morning of August 17 16 before the status conference when you 17 had, what, an agreement in principle 18 with new GM? 19 MR. KARLAN: Objection to the 20 form of the question. 21 THE WITNESS: But again, our 22 intention was not to sign the 23 agreement until after -- even if we 24 didn't have anything from new GM, 25 if new GM had never shown up, our</p>	<p style="text-align: right;">Page 193</p> <p>1 So the reason we didn't sign 2 is because we never got through the 3 status conference on this agreement at 4 all, we just decided not to sign it 5 because we had a deal with new GM. 6 I'm not sure if I'm answering 7 your question. 8 Q. I think that's it. 9 You didn't sign it because 10 you reached an agreement with new GM? 11 A. Yes, but to be clear, we -- 12 MR. TECCE: I have an 13 objection to that question. 14 Go ahead. 15 THE WITNESS: To be clear, we 16 may have never signed it depending 17 on the outcome of that status 18 conference regardless of whether GM 19 had shown up or not. That was my 20 only point. 21 Q. But the intent was to sign it 22 at the status conference, at least 23 that's what you're saying now. 24 Your intent was to sign it at 25 the status conference of the</p>

<p style="text-align: right;">Page 194</p> <p>1 seventeenth assuming that --</p> <p>2 MR. KARLAN: Excuse me, I</p> <p>3 object to the form of the question.</p> <p>4 Mischaracterizes what the witness</p> <p>5 has said.</p> <p>6 You may answer it.</p> <p>7 THE WITNESS: At or</p> <p>8 immediately after that status</p> <p>9 conference subject to what I had</p> <p>10 said earlier to the extent that the</p> <p>11 judge didn't have significant</p> <p>12 reservations.</p> <p>13 MR. GONZALES: All right, Mr.</p> <p>14 Williams, thank you very much for</p> <p>15 answering these questions. I</p> <p>16 believe there may be some lawyers</p> <p>17 who have some questions for you,</p> <p>18 and I'll pass the witness.</p> <p>19 MR. STYANT-BROWN: I have no</p> <p>20 questions.</p> <p>21 MR. WEISFELNER: I do.</p> <p>22 MR. KARLAN: No, we've agreed</p> <p>23 that you're not questioning the</p> <p>24 witness.</p> <p>25 MR. WEISFELNER: Excuse me?</p>	<p style="text-align: right;">Page 196</p> <p>1 MR. KARLAN: There's an</p> <p>2 agreement.</p> <p>3 MS. NEWMAN: Among whom and</p> <p>4 when was it made?</p> <p>5 MR. KARLAN: Among me and Mr.</p> <p>6 Weisfelner.</p> <p>7 Guys, we're not going to</p> <p>8 waste the witness' time with this.</p> <p>9 MR. WEISFELNER: Okay.</p> <p>10 So we'll take a five-minute</p> <p>11 break and we'll come back.</p> <p>12 THE VIDEOGRAPHER: Going off</p> <p>13 the record. The time is 2:05.</p> <p>14 (Whereupon a break was taken)</p> <p>15 THE VIDEOGRAPHER: We are back</p> <p>16 on the record. The time is 2:15.</p> <p>17 MR. GONZALES: Folks, I have</p> <p>18 passed the witness.</p> <p>19 MS. NEWMAN: Nothing from the</p> <p>20 participating unit holders.</p> <p>21 MR. WEISFELNER: Is it your</p> <p>22 position, Mitch, that I'm not</p> <p>23 entitled to ask any questions?</p> <p>24 MR. KARLAN: Yes, and I'm</p> <p>25 going to move to disqualify your</p>
<p style="text-align: right;">Page 195</p> <p>1 MR. KARLAN: You're not</p> <p>2 questioning the witness.</p> <p>3 MR. WEISFELNER: Why is that?</p> <p>4 MR. KARLAN: Because we agreed</p> <p>5 that you would not play the role of</p> <p>6 trial counsel.</p> <p>7 You're not questioning the</p> <p>8 witness. Take it up with the</p> <p>9 judge.</p> <p>10 MR. WEISFELNER: Then we'll</p> <p>11 take a break and we'll come back</p> <p>12 and determine whether or not our</p> <p>13 collective side has any questions.</p> <p>14 But Mitch, I must ask you</p> <p>15 this agreement that you're making</p> <p>16 reference to, I apologize, but I</p> <p>17 don't know that I was ever part of</p> <p>18 it, can you help me better</p> <p>19 understand when that agreement was</p> <p>20 made?</p> <p>21 MR. KARLAN: No.</p> <p>22 Take a break.</p> <p>23 MS. NEWMAN: No, no, no, I</p> <p>24 would like to know, also, is there</p> <p>25 an agreement?</p>	<p style="text-align: right;">Page 197</p> <p>1 firm. I thought we had an</p> <p>2 agreement that you were not going</p> <p>3 to be participating as trial</p> <p>4 counsel or questioning any of the</p> <p>5 witnesses. If you now tell me we</p> <p>6 don't have that agreement, then I</p> <p>7 have to move to disqualify your</p> <p>8 firm because you're the lead</p> <p>9 witness in the case.</p> <p>10 MR. WEISFELNER: We absolutely</p> <p>11 never had that agreement.</p> <p>12 MR. KARLAN: We'll move to</p> <p>13 disqualify you. Fine.</p> <p>14 MR. WEISFELNER: That's fine.</p> <p>15 MR. KARLAN: Let's not waste</p> <p>16 the witness' time with this now.</p> <p>17 MR. WEISFELNER: Hardly a</p> <p>18 waste of time.</p> <p>19 If, for any reason, I have</p> <p>20 misremembered and you have</p> <p>21 something in writing that you'd</p> <p>22 like to show me to refresh my</p> <p>23 recollection, I'd appreciate it.</p> <p>24 And by the way, I don't know</p> <p>25 what the distinction is in your</p>

50 (Pages 194 - 197)

<p style="text-align: right;">Page 198</p> <p>1 mind between trial counsel and 2 asking questions at a deposition, 3 but be that as it may, I look 4 forward to seeing your motion. 5 MR. KARLAN: Anybody else have 6 any questions? 7 MR. TECCE: I have questions. 8 Very quickly. 9 EXAMINATION BY 10 MR. TECCE: 11 Q. Good afternoon, Mr. Williams. 12 My name is James Tecce. I'm an 13 attorney at Quinn Emanuel. 14 Can I ask you to very quickly 15 take out Exhibit 28 that's in front of 16 you, the settlement agreement. I'm 17 going to ask you to turn to page 18 fifteen, section 3.1. 19 A. Okay. 20 Q. Do you see that? 21 A. Yes. 22 Q. The first sentence there 23 says, "this agreement shall become 24 effective and binding on the parties on 25 the date on which this agreement is</p>	<p style="text-align: right;">Page 200</p> <p>1 Q. At any point in time prior to 2 the Brown Rudnick filing its papers and 3 asserting a legal position, during the 4 parties' negotiation -- that's what I'm 5 asking you about. 6 During the negotiations of 7 the agreement -- 8 A. No. 9 Q. -- did anybody ever 10 communicate to you that the agreement 11 would be become effective and binding 12 on the parties even if it was not 13 signed? 14 A. No. 15 Q. You testified earlier today 16 about agreement to the, quote, form of 17 the documents. You said that several 18 times. 19 Can you tell me what you mean 20 by that? 21 A. I guess I mean these 22 documents, the documents in front of 23 us. 24 Q. To your mind, is there a 25 difference between agreeing to the form</p>
<p style="text-align: right;">Page 199</p> <p>1 fully executed by each of the parties." 2 Do you see that sentence? 3 A. I do. 4 Q. And you're familiar with this 5 section of the agreement? 6 A. I am. 7 Q. Did anyone -- did you, Mr. 8 Williams, did you ever communicate to 9 anyone that, notwithstanding section 10 3.1 of the agreement, that it would be 11 effective and binding even if it was 12 not signed by the parties? Did you 13 ever communicate that to anyone? 14 A. No. 15 Q. Did anyone ever communicate 16 that to you, Mr. Williams, that 17 notwithstanding section 3.1 of the 18 agreement, that it would be effective 19 and binding even if it's not signed? 20 Did anybody negotiating this agreement 21 with you ever communicate that to you? 22 A. Yes, after when the Brown 23 Rudnick firm filed their papers, they 24 made some indications that it was 25 binding, but before then, no.</p>	<p style="text-align: right;">Page 201</p> <p>1 of the documents and agreeing to the 2 transaction that they may or may not 3 reflect? 4 MR. GONZALES: I object to 5 form. 6 THE WITNESS: Yes, you would 7 agree to the transaction when we 8 signed the documents indicating 9 you're bound to it. 10 Q. Did you have conversations 11 with persons other than the plaintiffs 12 about whether or not you would await 13 the outcome of the August 17 status 14 conference to sign the agreement? 15 MR. GONZALES: I'm sorry, let 16 me read that question or if you 17 could just repeat it for me. 18 Q. Did you have conversations 19 with anyone other than Plaintiffs or 20 your clients about whether you would 21 await the out some of the August 17 22 conference to sign the document? 23 MR. KARLAN: Let me instruct 24 the witness to exclude from his 25 answer, unless he's given</p>

<p style="text-align: right;">Page 202</p> <p>1 permission by Ms. Newman, to 2 exclude any conversations he had 3 with Akin Gump. 4 THE WITNESS: No. 5 MR. TECCE: Actually, I was 6 just confused on what happened 7 there. 8 Was he instructed not to 9 answer? 10 MR. KARLAN: I was instructing 11 the witness to exclude from his 12 answer any conversations he had 13 with Akin Gump. 14 MS. NEWMAN: Because they're 15 privileged. 16 MR. TECCE: And you're 17 asserting the privilege; right? 18 MS. NEWMAN: I believe that 19 both I and Gibson Dunn are 20 asserting the privilege. 21 MR. KARLAN: I'm happy to have 22 the witness answer the question if 23 Ms. Newman consents and everybody 24 agrees that his answer will not be 25 a waiver, any broader waiver than</p>	<p style="text-align: right;">Page 204</p> <p>1 * * * 2 3 I N D E X 4 WITNESS EXAMINED BY PAGE 5 M. Williams Mr. Gonzales 8 6 Mr. Tecce 198 7 8 E X H I B I T S 9 FOR ID DESCRIPTION PAGE 10 Exhibit 28 Document entitled 11 Settlement Agreement 8 12 Exhibit 29 E-mail dated 13 August 9, 2017 47 14 Exhibit 30 E-mail dated 15 August 11, 2017 55 16 Exhibit 31 E-mail dated 17 August 12, 2017 70 18 Exhibit 32 Document entitled 19 Declaration of Beth Andrews 20 In Support of the Joint 21 Motion 73 22 Exhibit 33 E-mail dated 23 August 14, 2017 86 24 Exhibit 34 E-mail dated 25 August 14, 2017 105</p>
<p style="text-align: right;">Page 203</p> <p>1 the question. 2 MS. NEWMAN: Plaintiffs, do 3 you agree to that? 4 MR. STYANT-BROWN: No. 5 MR. KARLAN: So that's what we 6 have. 7 MR. TECCE: Thank you very 8 much for your time, sir. I 9 appreciate it. 10 THE WITNESS: Thank you. 11 MR. KARLAN: Thank you, 12 everyone. 13 THE VIDEOGRAPHER: Going off 14 the record. The time is 2:21. 15 (TIME NOTED: 2:21 p.m.) 16 _____ (Signature of witness) 17 Subscribed and sworn to 18 before me this _____ 19 day of _____, 20 2017. 21 _____ 22 23 24 25</p>	<p style="text-align: right;">Page 205</p> <p>1 I N D E X (continued) 2 E X H I B I T S (continued) 3 FOR ID DESCRIPTION PAGE 4 Exhibit 35 E-mail dated 5 August 16, 2017 141 6 Exhibit 36 Document entitled 7 Form 10-Q dated 8 June 30, 2017 142 9 Exhibit 37 E-mail dated 10 August 17, 2017 176 11 12 * * * 13 14 15 16 17 18 19 20 21 22 23 24 25</p>